

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended January 31, 2019 v. 2018
(Dollars in Thousands)

	Period Ended January 31, 2019	Period Ended January 31, 2018	\$ Change	% Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>				
Current Assets:				
Cash and Cash Equivalents	\$ 117,440	\$ 101,188	\$ 16,252	16.1%
Cash and Cash Equivalents – Restricted	21,925	24,167	(2,242)	-9.3%
Investments - Restricted	43,186	43,383	(197)	-0.5%
Accounts Receivable (Net of Allowances)	8,755	5,967	2,788	46.7%
Due from Other Funds	309	46	263	571.7%
Inventories	2,394	2,805	(411)	-14.7%
Prepaid Assets	139	186	(47)	-25.3%
Total Current Assets	<u>194,148</u>	<u>177,742</u>	<u>16,406</u>	<u>9.2%</u>
Non-current Assets:				
Capital Assets:				
Land	102,069	101,845	224	0.2%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,774	14,487	287	2.0%
Equipment	64,343	63,701	642	1.0%
Computer Software	532	532	-	0.0%
Work In Progress - Comp. Soft.	7,132	3,355	3,777	112.6%
Construction in Progress	69,388	86,637	(17,249)	-19.9%
Infrastructure	1,094,755	1,059,697	35,058	3.3%
Less: Accumulated Depreciation	<u>(431,412)</u>	<u>(410,742)</u>	<u>(20,670)</u>	<u>5.0%</u>
Net Capital Assets	<u>923,584</u>	<u>921,515</u>	<u>2,069</u>	<u>0.2%</u>
Total Non-current Assets	<u>923,584</u>	<u>921,515</u>	<u>2,069</u>	<u>0.2%</u>
Total Assets	<u>1,117,732</u>	<u>1,099,257</u>	<u>18,475</u>	<u>1.7%</u>
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	5,111	4,391	720	16.4%
Loss on Refunding	<u>608</u>	<u>1,074</u>	<u>(466)</u>	<u>-43.4%</u>
Total Assets and Deferred Outflows of Resources	<u>1,123,451</u>	<u>1,104,722</u>	<u>18,729</u>	<u>1.7%</u>
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	8,368	8,133	235	2.9%
Accrued Payroll	1,167	1,172	(5)	-0.4%
Due to Other Funds	1,000	1,590	(590)	-37.1%
Unearned Revenue	17,180	15,354	1,826	11.9%
Revenue Bonds Payable- Restricted	22,980	27,960	(4,980)	-17.8%
Accrued Interest Payable	6,194	6,700	(506)	-7.6%
Claims and Compensated Absences Payable	374	315	59	18.7%
Other Liabilities	<u>650</u>	<u>417</u>	<u>233</u>	<u>55.9%</u>
Total Current Liabilities	<u>57,913</u>	<u>61,641</u>	<u>(3,728)</u>	<u>-6.0%</u>
Non-current Liabilities:				
Revenue Bonds Payable	338,456	364,284	(25,828)	-7.1%
Pension	13,875	13,757	118	0.9%
Other Postemployment Benefits ¹	32,186	-	32,186	100.0%
Claims and Compensated Absences Payable	2,324	1,716	608	35.4%
Other Non-current Liabilities	<u>3,687</u>	<u>5,003</u>	<u>(1,316)</u>	<u>-26.3%</u>
Total Non-current Liabilities	<u>390,528</u>	<u>384,760</u>	<u>5,768</u>	<u>1.5%</u>
Total Liabilities	<u>448,441</u>	<u>446,401</u>	<u>2,040</u>	<u>0.5%</u>
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	10,306	688	9,618	1398.0%
Total Liabilities and Deferred Inflows of Resources	<u>458,747</u>	<u>447,089</u>	<u>11,658</u>	<u>2.6%</u>
<u>NET POSITION</u>				
Net Investment in Capital Assets	562,756	530,345	32,411	6.1%
Restricted for Debt Repayments	60,997	63,767	(2,770)	-4.3%
Restricted for Uninsured Risks	3,670	3,523	147	4.2%
Restricted for Facility Sustainment	444	260	184	70.8%
Unrestricted ¹	<u>36,837</u>	<u>59,738</u>	<u>(22,901)</u>	<u>-38.3%</u>
Total Net Position	<u>\$ 664,704</u>	<u>\$ 657,633</u>	<u>\$ 7,071</u>	<u>1.1%</u>

1. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions.

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended January 31, 2019 v. 2018
(Dollars in Thousands)

	FY 2019		FY 2018			FY 2019		FY 2018		
	Month Ended		Month Ended			Year-to-Date		Year-to-Date		
	January 31, 2019		January 31, 2018	\$ Change	% Change	January 31, 2019		January 31, 2018	\$ Change	% Change
<u>OPERATING REVENUES</u>										
Toll Revenue - Cash	\$ 1,605	\$	1,783	\$ (178)	-10.0%	\$ 16,079	\$	17,475	\$ (1,396)	-8.0%
Toll Revenue - E-ZPass	7,649		6,161	1,488	24.2%	63,898		61,198	2,700	4.4%
Other Toll Operating Revenue (Net of Allowances)	540		(682)	1,222	179.2%	3,468		233	3,235	1388.4%
Transponder Revenue	66		57	9	15.8%	528		484	44	9.1%
Total Operating Revenues	9,860		7,319	2,541	34.7%	83,973		79,390	4,583	5.8%
<u>OPERATING EXPENSES</u>										
Personnel Services	1,001		927	74	8.0%	6,117		5,885	232	3.9%
Payroll Benefits	518		493	25	5.1%	3,478		3,349	129	3.9%
Enforcement	577		670	(93)	-13.9%	4,749		4,481	268	6.0%
Renewal & Replacement	155		68	87	127.9%	8,009		7,186	823	11.5%
Supplies, Materials and Other ¹	314		156	158	101.3%	692		743	(51)	-6.9%
Consultants and Contracts ¹	83		(139)	222	159.7%	759		461	298	64.6%
Equipment and Repairs	456		563	(107)	-19.0%	2,914		2,877	37	1.3%
Indirect Costs	211		214	(3)	-1.4%	1,461		1,498	(37)	-2.5%
Welcome Centers	80		77	3	3.9%	508		466	42	9.0%
Heat, Light and Power	151		156	(5)	-3.2%	628		586	42	7.2%
Bank and Credit Card Fees	282		283	(1)	-0.4%	1,889		2,006	(117)	-5.8%
Rentals	183		298	(115)	-38.6%	499		520	(21)	-4.0%
E-ZPass Processing Fees	586		605	(19)	-3.1%	3,163		2,826	337	11.9%
Transponder Expense	70		54	16	29.6%	475		437	38	8.7%
Depreciation and Amortization	2,020		2,007	13	0.6%	14,142		14,050	92	0.7%
Total Operating Expenses	6,687		6,432	255	4.0%	49,483		47,371	2,112	4.5%
Operating Income	3,173		887	2,286	257.7%	34,490		32,019	2,471	7.7%
<u>NON-OPERATING REVENUES (EXPENSES)</u>										
Investment Income	383		51	332	651.0%	1,278		399	879	220.3%
Welcome Center Revenue	85		74	11	14.9%	593		516	77	14.9%
Facility Sustainment Reserve	15		13	2	15.4%	121		106	15	14.2%
Build America Bonds Subsidy	245		245	-	0.0%	1,709		1,704	5	0.3%
Miscellaneous Income	1		1	-	0.0%	440		143	297	207.7%
Gain on the Sale of Other Capital Assets	-		20	(20)	-100.0%	22		20	2	10.0%
Interest on Bonds and Note	(1,269)		(1,131)	(138)	12.2%	(7,974)		(8,368)	394	-4.7%
Miscellaneous Expense	(3)		(1)	(2)	200.0%	(16)		(13)	(3)	23.1%
Local Non-Operating Expenses	-		-	-	200.0%	(307)		(1,183)	876	-74.0%
Total Non-operating Revenues (Expenses)	(543)		(728)	185	-25.4%	(4,134)		(6,676)	2,542	-38.1%
Change in Net Position	2,630		159	2,471	1554.1%	30,356		25,343	5,013	19.8%
<i>Net Position - January 1/July 1²</i>	662,074		657,474	4,600	0.7%	634,348		632,290	2,058	0.3%
<i>Net Position - January 31²</i>	\$ 664,704	\$	657,633	7,071	1.1%	\$ 664,704	\$	657,633	7,071	1.1%

1. Prior year restated to break out Consultants and Contracts from Supplies, Materials and Other.

2. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions.